IRONAGE

MANUFACTURING MANAGEMENT

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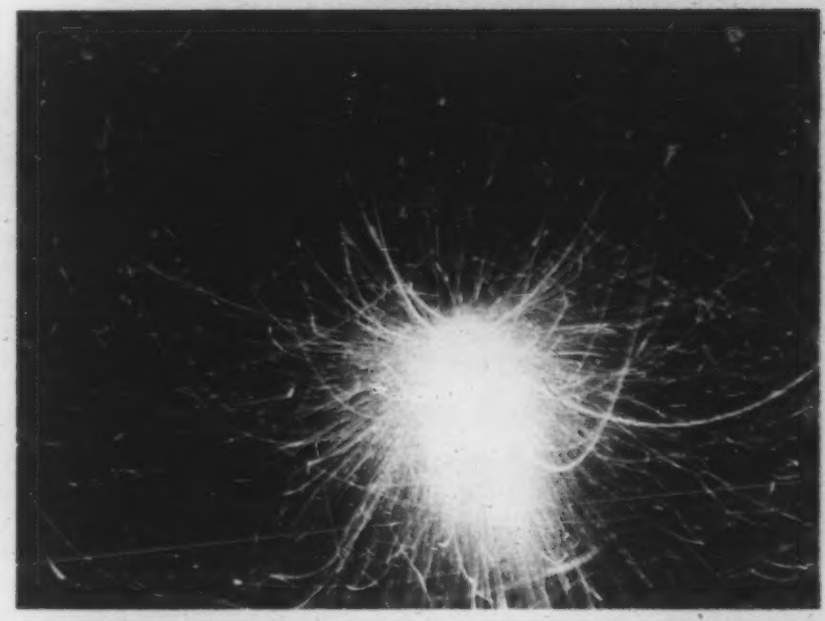
COMPUTERS DRIVE A REVOLUTION AT GM RESEARCH

WHAT'S BEHIND THE DEATH OF DISC AND THE BIRTH OF FSC

EXCLUSIVE INTERVIEW—DAVID HOAG AT THE HELM OF LTV STEEL

FEBRUARY 15, 1985 VOL. 228, NO. 4

IRON AGE
MANUFACTURING MANAGEMENT



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PRICE & PRODUCTION DATA

(Effective January 21,1985)

Steel production by districts, thousands of tons (000 omitted)

	Last Week	Two Weeks Ago	Month Ago	Year Ago
Northeast Coast	160	162	140	206
Pittsburgh	184	191	149	253
Youngstown	97	88	85	111
Lake Erie	139	140	114	130
Detroit	136	139	141	145
Chicago	439	410	369	517
Cincinnati	82	83	66	93
St. Louis	77	76	70	84
Southern	154	171	152	184
Western	82	71	65	69
U.S. Production	1,550	1,531	1,351	1,802

Source: American Iron & Steel Institute

Lake Superior Ore Prices

51.50% Fe Natural delivered lower Lake ports. Rail transportation, handling and unloading may be charged to the account of the buyer. Coarse ore 80¢ premium.

Pellets (per iron unit natural	gross-ton 80.50-86.9*
Mesabi, regular-unscreened	gross-ton $32.53
Mesabi, non-bessemer	gross-ton $30.03-31.53**

*80.5%—Pickands Mather as of 1/27/81.

86.9%—U.S. Steel as of 3/15/82. Cleveland-Cliffs as of 2/26/82. Oglebay Norton as of 3/25/82 and Hanna Mining as of 2/26/82.

**Effective 8/1/83.

STEEL PRODUCTION, COMPOSITE PRICES

(Effective January 21,1985)

U.S. Steel Production	Last Week	Two Weeks Ago	To Date 1985	To Date 1984
Net tons, in thousands	1,550	1,531	4,075	4,446
Capability Utilization Rate	60.1	59.4	58.2	65.5

Composite Prices	This Week	Week Ago	Month Ago	Year Ago
Finished Steel Base* (¢/lb.—eff. 7/1/84)	27.582	27.582	27.582	26.822
Pig Iron** (Net ton = 2000 lbs.)	$213.00	$213.00	$213.00	$213.00
Scrap No. 1 hvy.*** (Gross ton = 2240 lbs.)	$ 81.50	$ 80.50	$ 79.50	$ 93.17
No. 2 bundles	$ 53.50	$ 52.83	$ 51.50	$ 60.83

Scrap Comparison (Gross Ton)

No. 1 steel, Pittsburgh	$ 83.50	$ 83.50	$ 81.50	$ 97.50
No. 1 steel, Philadelphia	80.50	77.50	76.50	91.50
No. 1 steel, Chicago	80.50	80.50	80.50	90.50
No. 1 bundles, Detroit	70.50	70.50	61.50	95.50
Low Phos., Youngstown	72.50	72.50	72.50	97.50
No. 1 mach'y cast., Pgh	66.50	66.50	66.50	79.50
No. 1 mach'y cast., Phila	98.50	98.50	98.50	100.50
No. 1 mach'y cast., Chi	111.50	111.50	110.50	111.50

*Finished Steel Composite. Weighted index of steel bars, shapes, plates, wire, rails, black pipe, hot and cold rolled sheets and strips.

**Pig Iron Composite. Based on average prices for basic and foundry pig iron at representative producing points within the U.S.

***Steel Scrap Composite. Average of No. 1 hvy. melting steel scrap and No. 2 Bundles delivered to consumers at Pittsburgh, Philadelphia and Chicago.

NONFERROUS PRICES

(Effective January 21,1985) Prices obtained in trade based on representative tonnages per gross ton delivered to consumer unless otherwise stated.

Primary Metal Prices

(cents per lb.)	current price	last price	date of change
Aluminum (LME)	49.62	47.41	1/21/85
Copper (C)	65.00-66.00	64.00-66.00	1/21/85
Lead	18.00-21.00	18.00-23.00	1/16/85
Magnesium Ingot	148.00	143.00	5/25/84
Nickel (LME)	220.64	218.57	1/21/85
Titanium Sponge	555.00-585.00	555.00	4/29/82
Zinc	43.00-45.00	45.00	1/15/85

ALUMINUM: Avg. for last week & previous week. COPPER (C) = cathode. LEAD: common grade. MAGNESIUM: 99.8% pig, delivered. NICKEL: Avg. for last week & previous week. Canada. ZINC: high grade.

Antimony, American Laredo, Texas	$2.00
Beryllium-aluminum 5% Be, per lb. contained Be	$230.00
Beryllium-copper, per lb. cont. Be	$140.00
Beryllium 97% powder 200	$178.00
Cadmium, ton lots	$1.25-1.55
Calcium, ton lots, crown	$3.58
Chromium, 99.8%	$3.75
Cobalt, 99%, cathode	$12.50
Gold per troy oz.	$307.25
Indium, dollars per troy oz.	$3.10-3.30
Iridium, dollars per troy oz.	$465.00
Magnesium sticks, 10,000 lbs.	$1.97
Mercury, per 76-lb. f.o.b. N.Y.	$313.00-322.00
Molybdenum, lb. tech. moly oxides, 20 lb. MO can	$6.85
Nickel electro (PDCR)	$3.29
Palladium, per troy oz.	$118.00
Platipum, per troy oz.	$274.00
Rhodium, per troy oz.	$935.00
Silver ingots, per troy oz.	$6.275
Vanadium	$6.00
Zirconium sponge	$12.00-17.00

(Per lb. unless otherwise noted)

Straits Tin Price

(U.S. cents per lb. EX-SMELTER, based on daily market in Penang in Malaysian dollars per kilo.)

Jan. 14—530.75
Jan. 15—530.48
Jan. 16—530.61
Jan. 17—530.61
Jan. 18—530.61

Scrap Prices
Brass Mill Scrap

(Cents per lb; over 20,000 lbs. add 1¢ per lb)

	Solids	Turnings
Copper	58½	48
Yellow brass	53½	50
Red brass	55	47¾
Comm. bronze	55⅜	48¼
Mang. bronze	56¼	45½
Free cutting rod ends	51	50

Custom Smelters Scrap

(Cents per lb., carload lots, del. refinery)

No. 1 copper wire	55
No. 2 copper wire	46
Light copper	37

Ingot Makers Scrap

(Cents per lb., carload lots, del. refinery)

No. 1 copper wire	51
No. 2 copper wire	42
Light copper	33
No. 1 composition	46
No. 1 comp. turnings	44
Hvy. yellow brass solids	34
Hvy. yellow brass turnings	32
Radiators	38

Aluminum		
New mixed clips	35	— 36
Old sheet	33	— 34
Old cast	33	— 34
Clean dry borings	34	— 35

Dealers' Scrap

(Dealers' buying price f.o.b. New York in cents per pound)

Aluminum		
Segregated clippings	31	— 32
Mixed I.C. clips	27	— 28
Old sheets and cast	24	— 26
Borings and turnings	22	— 23
Duraluminum clippings	25	— 26

Copper and Brass		
No. 1 copper wire	45	— 46
No. 2 copper wire	37	— 38
Light copper	32	— 33
Radiators	32	— 33
No. 1 composition	40	— 41
No. 1 composition turnings	37	— 38
Cocks and faucets	29	— 31
Clean heavy yellow brass	28	— 29
Brass Pipe	28	— 29
New soft brass clippings	41	— 42

Lead		
Heavy soft lead	9	— 10
Whole batteries	1	— 3
Type metal	16	— 17
Electrotype	13	— 14

Nickel		
Nickel solids	115	—120
Nickel rod ends	115	—120
Nickel sheets, clips	115	—120
Nickel turnings	40	— 45

Zinc		
New zinc clippings	18	— 19
Old diecast zinc	14	— 15

EFFECTIVE JANUARY 21, 1985

(Effective January 21, 1985) Prices obtained in trade based on representative tonnages per gross ton delivered to consumer unless otherwise stated. Prices are the opinions of Iron Age editors, and correspondents, based on contacts with dealers, brokers, generators and users in the industry on the effective date listed above.

Ferrous Scrap Prices

Pittsburgh

No. 1 hvy. melting	$ 83.00 to	$ 84.00
No. 2 hvy. melting	73.00 to	74.00
No. 1 dealer bundles	93.00 to	94.00
No. 1 factory bundles (auto)	92.00 to	93.00
No. 2 bundles	50.00 to	51.00
No. 1 busheling	94.00 to	95.00
Machine shop turnings	10.00 to	11.00
Shoveling turnings	51.00 to	52.00
Cast iron borings	49.00 to	50.00
Low phos. punchings plate	101.00 to	102.00
Heavy turnings	71.00 to	72.00
No. 1 RR hvy. melting	93.00 to	94.00
Rails, 2 ft. and under	107.00 to	108.00
Scrap rails, random lgth	91.00 to	92.00
RR specialties	97.00 to	98.00
No. 1 machinery cast	66.00 to	67.00
Cupola cast	59.00 to	60.00
Heavy breakable cast	30.00 to	31.00
Stainless		
18-8 bundles and solids	570.00 to	580.00
18-8 turnings	470.00 to	480.00

Chicago

No. 1 hvy. melting	$ 80.00 to	$ 81.00
No. 2 hvy. melting	75.00 to	76.00
No. 1 dealer bundles	96.00 to	97.00
No. 1 factory bundles (auto)	93.00 to	94.00
No. 2 dealer bundles	59.00 to	60.00
No. 1 busheling	93.00 to	94.00
Shredder scrap	94.00 to	95.00
Machine shop turnings	43.00 to	44.00
Mixed borings and turnings	44.00 to	45.00
Shoveling turnings	48.00 to	49.00
Cast iron borings	48.00 to	49.00
Low phos. forge crop	116.00 to	117.00
Low phos. punchings plate 1/4 in. and heavier	127.00 to	128.00
Low phos. 2 ft. and under	122.00 to	123.00
No. 1 RR hvy. melting	94.00 to	95.00
Scrap rails random lgth	92.00 to	93.00
Reroller rails	107.00 to	108.00
Rails, 2 ft. and under	116.00 to	117.00
RR couplers and knuckles	99.00 to	100.00
RR car axles	126.00 to	127.00
No. 1 machinery cast	111.00 to	112.00
Cupola cast	99.00 to	100.00
Stove plate	97.00 to	98.00
Steel car wheels	104.00 to	105.00
Stainless		
18-8 bundles and solids	510.00 to	520.00
18-8 turnings	430.00 to	440.00
430 bundles and solids	135.00 to	140.00
430 turnings	105.00 to	110.00

Philadelphia

No. 1 hvy. melting	$ 79.00 to	$ 82.00
No. 2 hvy. melting	69.00 to	72.00
No. 1 dealer bundles	90.00 to	93.00
No. 2 dealer bundles	49.00 to	52.00
No. 1 busheling	90.00 to	93.00
Shredder scrap	100.00 to	103.00
Machine shop turnings	29.00 to	32.00
Mixed borings and turnings	29.00 to	32.00
Shoveling turnings	38.00 to	41.00
Low phos. 5 ft. and under	89.00 to	92.00
Low phos. 2 ft. punchings	110.00 to	113.00
Electric furnace bundles	98.00 to	101.00
RR specialties	89.00 to	92.00
Rails, 2 ft. and under	112.00 to	115.00
Cupola cast	77.00 to	80.00
Heavy breakable cast	57.00 to	60.00
No. 1 machinery cast	97.00 to	100.00

Detroit

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 55.00 to	$ 56.00
No. 2 hvy. melting	54.00 to	55.00
No. 1 dealer bundles	70.00 to	71.00
No. 2 bundles	33.00 to	34.00
No. 1 busheling	69.00 to	70.00
Drop forge flashings	42.00 to	43.00
Machine shop turnings	44.00 to	45.00
Mixed borings and turnings	21.00 to	22.00
Shoveling turnings	45.00 to	46.00
Cast iron borings	31.00 to	32.00
Heavy breakable cast	40.00 to	41.00
Mixed cupola cast	56.00 to	57.00
Automobile cast	80.00 to	81.00
Stainless		
18-8 bundles and solids	445.00 to	455.00
18-8 turnings	350.00 to	360.00
430 bundles and solids	105.00 to	115.00

Youngstown

No. 1 hvy. melting	$ 69.00 to	$ 72.00
No. 2 hvy. melting	52.00 to	55.00
No. 1 dealer bundles	61.00 to	64.00
No. 2 dealer bundles	35.00 to	38.00
Machine shop turnings	11.00 to	14.00
Shoveling turnings	16.00 to	19.00
Low phos. plate	71.00 to	74.00
Electric furnace bundles	69.00 to	72.00
Galvanized bundles	59.00 to	62.00

Cleveland

No. 1 hvy. melting	$ 57.00 to	$ 60.00
No. 2 hvy. melting	34.00 to	37.00
No. 1 dealer bundles	70.00 to	73.00
No. 1 factory bundles	79.00 to	82.00
No. 2 bundles	19.00 to	22.00
No. 1 busheling	72.00 to	75.00
Machine shop turnings	6.00 to	9.00
Mixed borings and turnings	6.00 to	9.00
Shoveling turnings	7.00 to	10.00
Cast iron borings	10.00 to	13.00
Cut structural & plates, 2 ft. and under	105.00 to	108.00
Low phos. punchings plate	105.00 to	108.00
Drop forge flashings	35.00 to	38.00
Foundry steel, 2 ft. & under	57.00 to	60.00
No. 1 RR hvy. melting	73.00 to	76.00
Rails, 2 ft. and under	112.00 to	115.00
Rails, 18 in. and under	113.00 to	116.00
Steel axle turnings	58.00 to	59.00
Railroad cast	89.00 to	91.00
No. 1 machinery cast	99.00 to	101.00
Cupola cast	55.00 to	56.00
Stove plate	41.00 to	44.00
Stainless		
18-8 bundles	375.00 to	385.00
18-8 turnings	325.00 to	335.00
430 bundles	80.00 to	85.00

Buffalo

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 63.00 to	$ 64.00
No. 2 hvy. melting	52.00 to	53.00
No. 1 busheling	74.00 to	75.00
No. 1 dealer bundles	74.00 to	75.00
No. 2 bundles	37.00 to	38.00
Machine shop turnings	11.00 to	12.00
Mixed boring and turnings	12.00 to	13.00
Shoveling turnings	17.00 to	18.00
Cast iron borings	20.00 to	21.00
Low phos. plate	94.00 to	95.00
Structural and plate, 2 ft. and under	97.00 to	98.00
Rails, 2 ft. and under	97.00 to	98.00
Scrap rails, random lgth	74.00 to	75.00
No. 1 machinery cast	80.00 to	81.00
No. 1 cupola cast	60.00 to	61.00

St. Louis

No. 1 hvy. melting	$ 61.00 to	$ 62.00
No. 2 hvy. melting	50.00 to	51.00
Foundry steel, 2 ft.	61.00 to	62.00
No. 1 dealer bundles	61.00 to	62.00
No. 2 bundles	45.00 to	46.00
Machine shop turnings	17.00 to	18.00
Shoveling turnings	23.00 to	24.00
Cast iron borings	25.00 to	26.00
No. 1 RR hvy. melting	61.00 to	62.00
Rails, random length	65.00 to	66.00
Rails, 18 in. and under	81.00 to	82.00
RR specialties	80.00 to	81.00
Cupola cast	74.00 to	75.00
Heavy breakable cast	52.00 to	53.00
Stove plate	89.00 to	90.00
Steel car wheels	94.00 to	95.00
Rerolling rails	78.00 to	79.00
Unstripped motor blocks	61.00 to	62.00

Birmingham

No. 1 hvy. melting	$ 71.00 to	$ 72.00
No. 2 hvy. melting	66.00 to	67.00
No. 1 dealer bundles	74.00 to	75.00
No. 2 bundles	48.00 to	49.00
No. 1 busheling	74.00 to	75.00
Shredder scrap	96.00 to	97.00
Machine shop turnings	26.00 to	27.00
Shoveling turnings	41.00 to	42.00
Cast iron borings	38.00 to	39.00
Electric furnace bundles	71.00 to	72.00
Elec. furnace, 3 ft. & under	71.00 to	72.00
Structural and plate, 2 ft.	100.00 to	101.00
Structural and plate, 4 ft.	92.00 to	93.00
No. 1 RR hvy. melting	92.00 to	93.00
Scrap rails, random lgth	87.00 to	88.00
Rails, 2 ft. and under	103.00 to	104.00
Angles and splice bars	92.00 to	93.00
No. 1 cupola cast	86.00 to	87.00
Unstripped motor blocks	67.00 to	68.00

Cincinnati

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 51.00 to	$ 52.00
No. 2 hvy. melting	50.00 to	51.00
No. 1 dealer bundles	62.00 to	63.00
No. 2 bundles	25.00 to	26.00
Machine shop turnings	4.00 to	5.00
Shoveling turnings	6.00 to	7.00
Cast iron borings	17.00 to	18.00
Low phos. 18 in. and under	83.00 to	84.00
Rails, random length	65.00 to	66.00
Rails, 2 ft. and under	78.00 to	79.00
No. 1 cupola cast	57.00 to	58.00
Heavy breakable cast	25.00 to	26.00
Drop broken cast	75.00 to	76.00

New York

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 47.00 to	$ 48.00
No. 2 hvy. melting	38.00 to	39.00
No. 2 dealer bundles	23.00 to	27.00
Mixed borings and turnings	11.00 to	13.00
Machine shop turnings	6.00 to	7.00
Shoveling turnings	14.00 to	15.00
Clean cast, chem. borings	35.00 to	36.00
No. 1 machinery cast	89.00 to	90.00
Mixed yard cast	50.00 to	51.00
Heavy breakable cast	10.00 to	12.00
Stainless		
18-8 prepared solids	490.00 to	510.00
18-8 turnings	390.00 to	410.00
430 prepared solids	90.00 to	110.00
410 solids	80.00 to	90.00

Boston

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 58.00 to	$ 60.00
No. 2 hvy. melting	48.00 to	50.00
No. 1 dealer bundles	58.00 to	60.00
No. 2 bundles	35.00 to	37.00
No. 1 busheling	65.00 to	67.00
Shredder scrap	65.00 to	67.00
Machine shop turnings	10.00 to	12.00
Shoveling turnings	18.00 to	20.00
No. 1 machinery cast	81.00 to	86.00
Mixed cupola cast	46.00 to	50.00
Heavy breakable cast	8.00 to	10.00

San Francisco

No. 1 hvy. melting	$ 42.00 to	$ 44.00
No. 2 hvy. melting	36.00 to	38.00
No. 1 dealer bundles	33.00 to	35.00
No. 2 dealer bundles	18.00 to	20.00
Machine shop turnings	6.00 to	8.00
Cast iron borings	6.00 to	8.00
No. 1 cupola cast	61.00 to	63.00

Los Angeles

No. 1 hvy. melting	$ 45.00 to	$ 47.00
No. 2 hvy. melting	38.00 to	40.00
No. 1 dealer bundles	36.00 to	38.00
No. 2 dealer bundles	18.00 to	20.00
Machine shop turnings	12.00 to	14.00
Shoveling turnings	8.00 to	10.00
Cast iron borings	6.00 to	8.00
Elec. furnace, 1 ft. and under (foundry)	74.00 to	76.00
No. 1 cupola cast	75.00 to	77.00

Seattle

No. 1 hvy. melting	66.00 to	68.00
No. 2 hvy. melting	57.00 to	59.00
No. 2 bundles	40.00 to	42.00
No. 1 cupola cast	92.00 to	93.00
Mixed yard cast	62.00 to	64.00

Hamilton, Ont.

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 66.00
No. 2 hvy. melting, cut 2 ft. and under	78.00
No. 1 dealer bundles	64.00
No. 2 bundles	60.00
Mixed steel scrap	57.00
Bush. new (acc. prep'd	66.00
Bush. new (acc. unprp'd	75.00
Machine shop turnings	31.00
Short steel turnings	33.00
Mixed borings and turnings	25.00
Cast scrap	75.00

Houston

Brokers buying prices per gross ton on cars

No. 1 hvy. melting	$ 72.00 to	$ 73.00
No. 2 hvy. melting	59.00 to	60.00
No. 2 bundles	44.00 to	45.00
Machine shop turnings	12.00 to	13.00
Crushed turnings	29.00 to	31.00
Shredder scrap	76.00 to	77.00
Cut structural plate, 2 ft. and under	102.00 to	103.00
Cut structural plate, 5 ft. and under	86.00 to	87.00
Unstripped motor blocks	60.00 to	61.00
Cupola cast	80.00 to	81.00

PRICES CLOSE THE YEAR ON A LOW NOTE

Producer prices rose a minimal 0.1 pct in December continuing the year-long trend toward lower inflation.

Prices for the entire year, according to the Bureau of Labor Statistics, registered a modest 1.8 pct upturn. Capital equipment prices for all of 1984 rose 2.1 pct, just about the same as 1983.

Declining energy prices contributed to the December and 1984 overall producer price slowdown. The continued strength of the dollar, which makes imports relatively less expensive, also helped to hold down the prices of many goods that face stiff competition from abroad.

That is the opposite of the high inflation conditions that existed during the recent recessions, when the dollar was weak and oil prices were skyrocketing.

Also, industrial production in November showed its first rise in three months. September and October figures were revised downward and the effect of those drops just got into the pricing pipeline in December. The effects of the November and December industrial production won't be felt until later this quarter.

Energy prices are expected to stay much the same or, possibly, fall further. They declined 4.1 pct in 1984. That was exactly half the rate of decline in 1983, but nevertheless quite substantial.

For producers the news is mixed. Lower prices usually translate into lower profits. Manufacturers will have to continue to rely on cost-cutting rather than higher prices.

Overall, of the 22 categories shown, 12 rose, five were down and five were unchanged compared with November, the government said.

The increase in the Producer Price Index for finished goods for 1984—1.8 pct—was the third smallest rise in 20 years.

Latest Month Covered: December 1984

Products	Index Reading For Month (1967 = 100)	Pct Change From Previous Month	Pct Change From Year-Ago Month
Metal Cutting Machine Tools	394.7	+ 0.2	+ 4.3
Metal Forming Machine Tools	428.7	+ 0.4	+ 2.3
Agricultural Machinery & Equip.	337.6	+ 0.1	+ 2.3
Construction Machinery & Equip.	360.1	— 0.5	+ 1.3
Industrial Process Furnace & Ovens	380.8	— 0.3	+ 3.1
Industrial Material Handling Equip.	292.1	+ 0.2	+ 1.8
Pumps, Compressors & Allied Equip.	352.2	— 0.6	+ 1.6
Fluid Power Equip. (Dec. 1970 = 100)	261.8	+ 0.2	+ 2.9
Mechanical Power Transmission Equip.	330.8	+ 0.2	+ 3.2
Automobiles	223.4	+ 0.2	+ 0.6
Motor Trucks—Light	289.6	— 0.2	+ 3.4
Motor Trucks—Heavy	331.2	0	+ 4.2
Railroad Equipment	358.8	0	+ 2.4
Fabricated Metal Structural Products	313.2	+ 0.1	+ 2.4
Electric Motors	342.2	+ 0.1	+ 1.8
Valves & Fittings (Dec. 1982 = 100)	102.8	0	+ 2.8
Ball & Roller Bearings	344.5	— 0.3	+ 3.3
Cutting Tools & Accessories	283.3	+ 0.1	+ 2.7
Heating Equipment	256.4	0	+ 4.4
Plumbing Fixtures & Brass Fittings	302.7	+ 0.4	+ 3.0
Metal Containers	357.5	0	+ 5.1
Miscellaneous Metal Products	301.6	+ 0.1	+ 4.1

Data based on U.S. Labor Dept.'s Producer Price Index